



STATE OF TENNESSEE•TREASURY DEPARTMENT
Unclaimed Property Division
P.O. Box 198649•Nashville, Tennessee 37219-8649•(615) 253-5362
www.treasury.state.tn.us/unclaim

PENALTY CALCULATION SHEET

The purpose of this form is to facilitate the calculations of penalty provided by law. Penalties are assessed in addition to property due to missing owners. You may be requested to complete this form if your report arrives after the due date of May 1.

Tennessee Code Annotated, Section 66-29-129 addresses failure to perform reporting duties in part (a), failure to remit in part (b)(1) and assessing the cost of identifying or collecting property through a third party auditor in T.C.A. 66-29-129(b)(2).

PART I Penalty for Failure to Perform Reporting Duties

- 1 Enter number of days not reported _____ X \$25 per day. **1** _____
- or**
- 2 Enter number of years not reported _____ X \$1,000 per year. **2** _____
- 3 Enter the lesser of line 1 or 2. (Enter this amount on Line F of Cover Letter Verification and Affidavit as penalty for failure to report.) **3** _____

PART II Penalty for Failure to Pay

- 4 Value of securities not reported on time **4** _____
- 5 Cash not reported on time **5** _____
- 6 Add lines 4 and 5 (Subtotal delinquent property) **6** _____
- 7 Multiply line 6 by 10% for 1st year not reported **7** _____
- 8 Multiply line 6 by 10% for 2nd year not reported **8** _____
- 9 Multiply line 6 by 5% for 3rd year not reported **9** _____
- 10 Add lines 7, 8, & 9 **10** _____
- 11 Enter the lesser of line 10 or \$50,000*. (Enter this amount on Line F of the Cover Letter Verification and Affidavit as penalty for failure to remit by May 1st.) **11** _____

* If collected or identified through third party auditor, penalty may exceed \$50,000. See T.C.A. § 66-29 129. Penalty is the greater of line 11 or third party agent exam fee. If an additional assessment is due, you will be notified.

Provide this form if report arrives after May 1.